

STATE OF SOUTH CAROLINA  
DEPARTMENT OF INSURANCE

In Re:	)	
	)	
Credit Accident and Health Insurance	)	
Sold in Conjunction with Consumer Credit	)	
Transactions subject to the South Carolina	)	
Consumer Protection Code	)	ORDER
(S.C. Code Ann. § 37-1-101 <i>et seq.</i> ),	)	
Other Than Loans Made Under	)	
Act No. 988 of 1966	)	
Approved Rates for 2003	)	
<u>Basic Statistical Plan</u>	)	

SECTION I. Purpose. Pursuant to the provisions of S.C. Code Ann. Section 37-1-101, *et seq.* (1976, as amended, and Supp. 2000) and 25 A S.C. Code Ann. Reg. 69-11.1 (1976, as amended), this Order sets and establishes rates for use during 2003 for accident and health insurance sold in conjunction with consumer credit transactions subject to the South Carolina Consumer Protection Code (S.C. Code Ann. § 37-1-101 *et seq.*), other than loans made under Act No. 988 of 1966.

SECTION II. Approved Rates for 2003. The tentative rates for the above insurance were sent to all insurers of record on August 1, 2002, with notice that any insurer which felt aggrieved by such rate would have 15 days to request a public hearing. Since no such request was received, the tentative rates are hereby ordered into effect for the year 2003. The approved rates are unchanged from the 2002 rates and are repeated below.

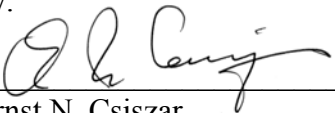
The tentative single premium rates per \$100 of initial indebtedness for 2003 are as follows:

<u>Period</u>	<u>14-Day Retro</u>	<u>30-Day Retro</u>
12 Months	\$1.70	\$1.60
24 Months	2.30	2.20
36 Months	2.90	2.80
48 Months	3.40	3.30
60 Months	3.90	3.80
72 Months	4.30	4.20
84 Months	4.70	4.60
96 Months	5.00	4.90
108 Months	5.30	5.20
120 Months	5.60	5.50
132 Months	5.90	5.80
144 Months	6.10	6.00
156 Months	6.30	6.20
168 Months	6.50	6.40
180 Months	6.70	6.60

For periods which do not equal an integral number of years, the rates may be interpolated to the upper quarter of a year but finer interpolations will be permitted to the equivalent of the nearest month. Thus, for example, the rates for a period from 0 to 3 months for the 14-day plan would be one-fourth of \$1.70 or \$.43.

SECTION III. Basic Statistical Plan. The Basic Statistical Plan must consist of the submission of the information required by 25A S.C. Code Ann. Reg. 69-11.1 (1976, as amended) for 14-day and 30-day retroactive accident and health insurance. Submission of the Credit Insurance Experience Exhibit filed in conjunction with the Annual Statement will satisfy this requirement. Insurers are also reminded that the above Regulation requires that each insurer notify the Department by December 1<sup>st</sup> of each year of its intention to use rates no higher than those promulgated.

SECTION IV. This order shall take effect immediately.

  
Ernst N. Csiszar  
Director

Columbia, South Carolina  
November 22, 2002